GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:3199
ANSWERED ON:22.03.2002
SOUTH ASIA FREE TRADE AGREEMENT
VILAS BABURAO MUTTEMWAR

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the SAARC summit held in Nepal in January, 2002 to have a treaty for free trade amongst the SAARC countries tc remove the tariff and to make way for South Asia Free Trade Agreement;

(b) whether the treaty in this regard has been finalised;

(c) if so, the details thereof; and

(d) the time schedule fixed for giving effect to this treaty?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI RAJIV PRATAP RUDY)

(a) to (d) : At the Eleventh SAARC Summit held in Kathmandu, Nepal from 4-6 January, 2002, the Heads of State or Governmen directed the Council of Ministers to finalise the text of the Draft Treaty Framework to achieve a South Asian Free Trade Area (SAFTA) by the end of 2002. They also directed that in moving towards the goal of SAFTA, the Member States expedite action to remove tariff and non-tariff barriers and structural impediments to free trade.